FOREIGN FILES

PANAMA, - Republic of

PAPEL SELLADO

1960- only

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Original filed: Panama - Stamps

February 15, 1960

MEMO TO THE FILES

REPUBLIC OF PANAMA

In the absence of Mr. Wise, I spoke with Mr. Isaac W. Borenstein, President of Importadora Balboa, who called unexpectedly this afternoon to discuss the possibility of our granting him exclusive agency representation for Panama. His business card is attached.

In the course of our conversation, Mr. Borenstein showed me a mimeographed licitation from the Panamanian Government - Ministry of Finance and Treasury - which requested a quotation for the printing of liquor stamp bands, timbres nacionales and cigar stamp bands of various categories. The closing date for the acceptance of bids was set at March 10, 1960.

Mr. Borenstein, who is Panamanian, told me that he frequently attends the opening of bids, the latest one on January 11, 1960, and not knowing if we were represented wished to offer his services. I informed him that we were represented in Panama and had, in fact, been the supplier for many of their fiscal needs, yet because past history had shown that price is much more a criterion in awarding the business than quality of product or service, most foreign printing concerns had been forced out of the market. Further, it was my understanding that the El Matutino Nacional (a newspaper concern owned and operated by the Duque family) was presently doing most of the work locally.

Mr. Borenstein seemed to be a very proper and sincere businessman. He asked if I could suggest another firm to visit since we were already represented. I told him no, at which time he produced two letterheads, one of the Security-Columbian Bank Note Company, and the other of E. A. Wright Bank Note Company. He asked if I thought they might be interested in his representation. I told him that I of course did not know their intentions or their interests.

Mr. Borenstein said, upon leaving, that should he be able to help us in obtaining a contract for papel sellado (which he said the government would soon need) he would write a letter to us from his office. I told him that we might wish to reconsider his proposition at that time, depending on our situation.

L. Owen McGehee

LOM:zp

Original filed: Panama - Stamps

Panama

REPUBLIC OF PANAMA
STAMPS, PAPEL SELLADO

AIR MAIL
February 18, 1960

Dear Miss Ehrman:

We have recently been approached, unexpectedly, as regards our agency representation in Panamá. During the conversation we, of course, stated that we were already represented and had no interest in discussing a change.

We have learned from the above interview of a new call for bids issued recently by the Ministerio de Hacienda y Tesoro for the printing of cigar stamp bands, liquor stamp bands and timbres nacionales. Although we are fully aware of the competitive conditions, both local and foreign, we would appreciate your sending us a copy of this request, if possible.

Also, as a matter of general interest we would appreciate knowing the outcome of the last quotation for Papel Sellado for which the bids were to be opened January 29, 1959. Since this was sometime ago, we wonder if the Government might not be preparing a new call for bids in the near future.

Very truly yours,

Asst. Manager Foreign Department